

interest holder of those products rather than the buyer being required to check the public records as to the identity of such first security interest holder. The buyer then should make a check payable to such seller and the named first security interest holder. This will enable the buyer to rely absolutely on such representation without risk of liability to any security interest holder in such farm product. If the purchaser makes out a one party check in payment of the purchase of such farm products, the law remains as it is prior to the passage of this bill as amended. Another part of the amendment puts the sunset as advanced from 1986 to 1987 and then in 1986 the Executive Board shall designate the appropriate committee to review the operation of the two party check system or propose legislation to amend or postpone sunset if that is deemed appropriate and it adds the emergency clause. With the agreement of all parties, I think that is appropriate. I think we can pass it with the emergency clause and this is truly, as I say, one of the landmark pieces of this Legislature and I would hope you would support the amendment, of course I know you will, and then advance the bill. I would like to ask unanimous consent to add Senator Schmit's name to the bill also and Senator Haberman and anybody else that might want. If you are interested in this issue, you might be interested in putting your name on it.

SPEAKER NICHOL: Senator Remmers.

SENATOR REMMERS: Mr. Speaker and members of the Legislature, it is quite a relief to me to see that this baby has finally been brought into the world. I think it came in with all the pains of any difficult childbirth. We have had...I think the groups have finally agreed. As most of you know, we had two formal hearings on it. There were many sessions where the groups got together. They have ironed out their difficulties and I believe it puts the buyers of farm products in a much better position than they were. The banking institution has agreed to it and I think it is a bill that should move now without any trouble and I am not going to speak anymore because it is a good bill. It has both sides agreed to it and there is no reason why it should slow down. Thank you.

SPEAKER NICHOL: Senator Sieck.

SENATOR SIECK: Mr. President, members of the body, as you know, I worked hard to get 117 on the floor and the Banking Committee then put it on the floor. As it looks now, we are going to have a bill here that will accomplish